

HIPOCAT 9 Fondo de Titulización de Activos

Brief report

Date: 09/30/2026
Currency: EUR



Constitution date
11/25/2005

VAT Reg. no.
V64006075

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Service
BBVA

Lead Managers
Caixa Catalunya
IXIS CIB
Deutsche Bank

Underwriters
Caixa Catalunya
IXIS CIB
Deutsche Bank
Merrill Lynch International
Barclays Bank PLC
Lehman Brothers

Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

Swap
BBVA

Assets Custodian
BBVA

Fund Auditor
KPMG Auditores

Start-up Loan
BBVA

Issued securities: Asset-Backed Bonds

Bonds issue										
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
		Current	Original			Final maturity (legal)	Next	Fitch / Moody's / S&P	Current	
Series A1 ES0345721007	11/25/2005 2,000		100,000.00 200,000,000.00	Floating 3-M Euribor+0.040% 15.Jan/Apr/Jul/Oct	10/15/2026	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	Amortized	AAAsf Aaa (sf) AAA (sf)	AAA Aaa AAA	
Series A2a ES0345721015	11/25/2005 5,000	1,198.40 5,992,000.00 1.20%	100,000.00 500,000,000.00	Floating 3-M Euribor+0.130% 15.Jan/Apr/Jul/Oct	2.5610% 10/15/2026 7.843262 Gross 6.353042 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutential / Pro rata under certain circumstances	AAAsf Aaa (sf) AAA (sf)	AAA Aaa AAA	
Series A2b ES0345721023	11/25/2005 2,362	1,198.40 2,830,620.80 1.20%	100,000.00 236,200,000.00	Floating 3-M Euribor+0.130% 15.Jan/Apr/Jul/Oct	2.5610% 10/15/2026 7.843262 Gross 6.353042 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutential / Pro rata under certain circumstances	AAAsf Aaa (sf) AAA (sf)	AAA Aaa AAA	
Series B ES0345721031	11/25/2005 220	82,249.32 18,094,850.40 82.25%	100,000.00 22,000,000.00	Floating 3-M Euribor+0.170% 15.Jan/Apr/Jul/Oct	2.6010% 10/15/2026 546.711230 Gross 442.836096 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutential / Pro rata under certain circumstances	AAAsf Aaa (sf) AAA (sf)	AA+ Aa2 AAA	AA Aa2 AA
Series C ES0345721049	11/25/2005 183	82,249.32 15,051,625.56 82.25%	100,000.00 18,300,000.00	Floating 3-M Euribor+0.290% 15.Jan/Apr/Jul/Oct	2.7210% 10/15/2026 571.934355 Gross 463.266828 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutential / Pro rata under certain circumstances	AA+sf Aaa (sf) AA+ (sf)	A+ Aa2 A	A+ A2 A
Series D ES0345721056	11/25/2005 235	82,249.32 19,328,590.20 82.25%	100,000.00 23,500,000.00	Floating 3-M Euribor+0.530% 15.Jan/Apr/Jul/Oct	2.9610% 10/15/2026 622.380604 Gross 504.128289 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutential / Pro rata under certain circumstances	A+sf Aaa (sf) AA- (sf)	BBB+ Baa3 BBB-	
Series E ES0345721064	11/25/2005 160	100,000.00 16,000,000.00 100.00%	100,000.00 16,000,000.00	Floating 3-M Euribor+4.500% 15.Jan/Apr/Jul/Oct	6.9310% 10/15/2026 1,771.255556 Gross 1,434.717000 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	Csf C (sf) n.c.	CC Caa3 n.c.	
Total		77,297,686.96	1,016,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date											
		% Monthly CPR (SMM)		0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69
		% Annual equivalent CPR		1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00
Series A2a	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026
	Without optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026
Series A2b	With optional redemption *	Average life	Years	0.45	0.43	0.41	0.39	0.37	0.36	0.35	0.34
		Final Maturity	Years	12/26/2026	12/18/2026	12/11/2026	12/03/2026	11/26/2026	11/22/2026	11/20/2026	11/17/2026
	Without optional redemption *	Average life	Years	0.75	0.75	0.75	0.75	0.75	0.50	0.50	0.50
		Final Maturity	Years	04/15/2027	04/15/2027	04/15/2027	04/15/2027	04/15/2027	01/15/2027	01/15/2027	01/15/2027
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026
	Without optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026
Series C	With optional redemption *	Average life	Years	0.93	0.89	0.85	0.81	0.77	0.73	0.70	0.67
		Final Maturity	Years	06/19/2027	06/05/2027	05/22/2027	05/07/2027	04/23/2027	04/06/2027	03/27/2027	03/16/2027
	Without optional redemption *	Average life	Years	1.00	1.00	1.00	1.00	1.00	0.75	0.75	0.75
		Final Maturity	Years	07/15/2027	07/15/2027	07/15/2027	07/15/2027	07/15/2027	04/15/2027	04/15/2027	04/15/2027
Series D	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026
	Without optional redemption *	Average life	Years	2.23	2.12	2.01	1.92	1.84	1.76	1.68	1.61
		Final Maturity	Years	10/04/2028	08/25/2028	07/18/2028	06/15/2028	05/15/2028	04/16/2028	03/18/2028	02/22/2028
Series E	With optional redemption *	Average life	Years	3.25	3.25	3.00	3.00	2.75	2.75	2.51	2.51
		Final Maturity	Years	10/15/2029	10/15/2029	07/15/2029	07/15/2029	04/15/2029	04/15/2029	01/15/2029	01/15/2029
	Without optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026
Series F	With optional redemption *	Average life	Years	4.39	4.23	4.07	3.93	3.78	3.65	3.52	3.39
		Final Maturity	Years	12/02/2030	10/04/2030	08/08/2030	06/16/2030	04/25/2030	03/07/2030	01/20/2030	12/04/2029
	Without optional redemption *	Average life	Years	5.51	5.25	5.25	5.00	4.75	4.75	4.51	4.51
		Final Maturity	Years	01/15/2032	10/15/2031	10/15/2031	07/15/2031	04/15/2031	04/15/2031	01/15/2031	01/15/2031
Series G	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026
	Without optional redemption *	Average life	Years	6.95	6.85	6.75	6.64	6.54	6.43	6.32	6.21
		Final Maturity	Years	06/24/2033	05/19/2033	04/12/2033	03/04/2033	01/24/2033	12/15/2032	11/05/2032	09/26/2032
Series H	With optional redemption *	Average life	Years	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76
		Final Maturity	Years	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035
	Without optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026	10/15/2026
Series I	With optional redemption *	Average life	Years	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76
		Final Maturity	Years	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035
	Without optional redemption *	Average life	Years	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76
		Final Maturity	Years	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035

* Optional clean up call when the amount of the outstanding balance of the securitized assets is less than 10 per 100 of the initial outstanding balance.

Hypothesis of delinquency and default assumptions of the securitized assets: 0%

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In accordance with the provisions of the Prospectus, it is hereby certified that the Originator maintains, at all times, a material net economic interest of not less than five per cent (5%) in the securitisation transaction, in compliance with Article 6 of Regulation (EU) 2017/2402 and other applicable risk retention requirements.

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid ☎ www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ www.cnmv.com

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Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Class A	11.41%	8,822,620.80	98.66%	92.15%	936,200,000.00
Series A1	0.00%	0.00		19.69%	200,000,000.00
Series A2a	7.75%	5,992,000.00		49.21%	500,000,000.00
Series A2b	3.66%	2,830,620.80		23.25%	236,200,000.00
Series B	23.41%	18,094,850.40	69.14%	2.17%	22,000,000.00
Series C	19.47%	15,051,625.56	44.58%	1.80%	18,300,000.00
Series D	25.01%	19,328,590.20	13.05%	2.31%	23,500,000.00
Series E	20.70%	16,000,000.00		1.57%	16,000,000.00
Issue of Bonds		77,297,686.96			1,016,000,000.00
Reserve Fund	13.05%	8,000,000.00		1.60%	16,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	10,463,529.39
	Servicer ppal collect not yet credited	649,810.94	2.183%
	Servicer ints collect not yet credited	145,632.94	
Liabilities		Available	Balance
		Start-up Loan	0.00

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
		Count	1,474
Principal		Count	8,277
Principal outstanding		58,929,603.76	1,000,000,168.62
Average loan		39,979.38	120,816.74
Minimum		316.89	15,003.29
Maximum		151,992.36	773,312.88
Interest rate			
Weighted average (wac)		3.15%	3.36%
Minimum		1.85%	0.00%
Maximum		4.36%	5.50%
Final maturity			
Weighted average (WARM) (months)		90	320
Minimum		10/31/2026	05/31/2007
Maximum		07/31/2035	04/30/2035
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		77.88%	65.65%
Mortgage Market: Banks		0.00%	0.47%
Mortgage Market: Savings Banks		0.04%	19.18%
Mortgage Market: All Institutions		22.08%	14.59%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.11%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	7.03	7.15	0.13	7.69
10.01 - 20%	21.14	15.37	1.15	15.80
20.01 - 30%	32.82	25.39	2.38	25.43
30.01 - 40%	24.82	34.72	4.02	35.46
40.01 - 50%	10.11	44.29	5.64	45.28
50.01 - 60%	2.98	54.90	7.71	55.26
60.01 - 70%	0.83	64.20	10.94	65.25
70.01 - 80%	0.24	74.87	21.04	75.93
80.01 - 90%	0.03	83.95	9.62	85.79
90.01 - 100%			37.37	96.47
Weighted average (WALTV)		27.56		76.45
Minimum		0.17		3.52
Maximum		83.95		99.23

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.71%	0.42%	0.55%	0.48%	0.46%
Annual Percentage Rate (CPR)	8.15%	4.95%	6.35%	5.61%	5.40%

Geographic distribution		
	Current	At constitution date
Andalucia	1.51%	1.52%
Aragon	1.22%	1.08%
Asturias	0.13%	0.09%
Balearic Islands	0.55%	0.64%
Basque Country	0.22%	0.67%
Canary Islands	0.52%	0.59%
Cantabria	0.12%	0.12%
Castilla-La Mancha	0.95%	0.85%
Castilla-Leon	1.14%	1.04%
Catalonia	70.92%	69.61%
Extremadura	0.32%	0.33%
Galicia	0.96%	0.62%
La Rioja		0.07%
Madrid	10.76%	10.21%
Murcia	1.84%	2.04%
Navarra	0.32%	0.49%
Valencia	8.52%	10.05%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	69	32,221.75	7,735.91	0.00	39,957.66	7.58	2,896,306.54	2,936,264.20	73.50	21.68
from > 1 to = 2 months	6	9,678.93	2,143.33	0.00	11,822.26	2.24	327,258.89	339,081.15	8.49	21.47
from > 3 to = 6 months	2	5,178.43	1,109.79	0.00	6,288.22	1.19	78,964.20	85,252.42	2.13	28.46
from = 12 to = 18 months	1	3,700.90	1,083.56	19.72	4,804.18	0.91	14,500.41	19,304.59	0.48	16.58
from > 18 to < 24 months	1	59,246.29	1,503.86	96.50	60,846.65	11.54	0.00	60,846.65	1.52	29.43
from ≥ 2 years	7	355,759.02	43,226.39	4,766.79	403,752.20	76.54	150,267.81	554,020.01	13.87	37.21
Subtotal	86	465,785.32	56,802.84	4,883.01	527,471.17	100.00	3,467,297.85	3,994,769.02	100.00	23.17
<i>Defaulted, out of the pool</i>										
Delinquencies > 18 m	9	668,201.24	6,721.41	12,462.33	687,384.98	100.00	0.00	687,384.98	100.00	
Subtotal	9	668,201.24	6,721.41	12,462.33	687,384.98	100.00	0.00	687,384.98	100.00	0.00
Total	95	1,133,986.56	63,524.25	17,345.34	1,214,856.15		3,467,297.85	4,682,154.00		

In accordance with the provisions of the Prospectus, it is hereby certified that the Originator maintains, at all times, a material net economic interest of not less than five per cent (5%) in the securitisation transaction, in compliance with Article 6 of Regulation (EU) 2017/2402 and other applicable risk retention requirements.

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